## Mississippi **S-Corporation Computation of Net Taxable Income Schedule**

A corporation must attach a copy of its Federal return and use Federal net income as a beginning point for computing its net taxable income for Mississippi tax purposes, unless it is a multistate entity whose sole activity in Mississippi is from either the business of construction contracting or the production of mineral or natural resources. If so, skip to line 14. All other multistate entities must also complete Form 83-125.

Depletion Expense in Excess of Cost

5a. State, Local, or Foreign Government Taxes Based on Income

5d. Federal 30% Special Depreciation Allowance (See Instructions)

7a. Interest on Obligations of the United States (Net of Expenses)

7c. Income/Loss from a Partnership, S corporation, or Trust

11. Apportionable Business Income/Loss (line 9 less line 10)

13. Mississippi Apportioned Income/Loss (Multiply Line 11 by Line 12)

Other Adjustments Required By Law (Attach Schedule of Computations)

Shareholders, Stop Here and Enter Zero on Form 85-105, line 4.

19. Composite Return Filing Adjustments (Attach Schedule)

14. Nonbusiness Income/Loss Allocated to Mississippi

5e. Other Additions Required By Law (Attach Schedule of Computations)

7b. Wages Reduced on Federal Return for Federal Employment Tax Credits

7f. Other Deductions (See Instructions and Attach Schedule of Computations)

Income/Loss Apportioned and Directly Allocated to MS (Sum lines 13 through 17) Note: Unless You Are Filing A Composite Return On Behalf of Some or All of the

Mississippi Composite Income Subject to Tax (line 18 less line 19). If positive, report this amount on Form 85-105, line 4 and mark the "Composite Return" checkbox.

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oration <b>must attach a copy of its Federal return</b> and use Federal net income ginning point for computing its net taxable income for Mississippi tax purposes, unless sultistate entity whose sole activity in Mississippi is from either the business of ction contracting or the production of mineral or natural resources. If so, skip to line other multistate entities must also complete Form 83-125.	_	FEII		und A	AII A	- moun inus (-	ts to	the N	Neare	st Do	ollar	
Ordinary Income or Loss per Federal Form 1120S	::::	in ne	gauv	e sna	ide m	inus (-	) III DC	x as	in exa	impie	to the	e iert)
Total Federal Schedule K Income (Pass-through items) not included on Line 1 above		: :	 :	: :	<u>.</u>		:	: :	 :		: :	<u>:</u>
Total Federal Schedule K Deductions (Pass-through items) not included on Line 1 above	\ <u>'</u> 0		<u>;</u>	<u>.</u>		.ļ			 :		: :	<u>.</u>
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Total (Add Line 1, plus Line 2, minus Line 3)		: :	: :	<b>:</b>	<u>.</u>		<b>:</b>	: 	i	<b>:</b>	::	ii
State, Local, or Foreign Government Taxes Based on Income	::::	; · · · ·	· · · ·	:	:			 :	:		 :	
Interest on Obligations of Other States or Political Subdivisions (Net of Expenses)				:			•	:	· · · · · · · · · · · · · · · · · · ·	:	:	
Depletion Expense in Excess of Cost		: :	; · · · ·		\$ · :	. j !		.i :	 :		2 [	
Federal 30% Special Depreciation Allowance (See Instructions)		: :	} · · · ·	:	÷ · · ·	· <del> </del> · · · ·	÷ · · · ·	.: :	:		 !	
Other Additions Required By Law (Attach Schedule of Computations)		:				. <b>.</b>		:: : :	. <u>.</u> :		:	
		 	: : :	: :	į	·		 :	<u>:</u>		: :	<u>.</u>
Total Additions (Add lines 5a through 5e and enter total)		: :	: :	<b>:</b>	<u>.</u>		<b>:</b>	: 	.i	<b>:</b>	: :	
Interest on Obligations of the United States (Net of Expenses)		:	· · · · ·	:	:		:····	: · · · ·		:		
Wages Reduced on Federal Return for Federal Employment Tax Credits		:	:	:	:			 : :	:		:	
Income/Loss from a Partnership, S corporation, or Trust	::::	:	; :		· · · ·						:	
Income/Loss (net of expenses) Resulting From Construction Contracting or Production of Mineral and/or Natural Resource Products (See Instructions)	::::	 : :	 :	:				:	} !	:		
Additional Depreciation Due to a Difference in the Depreciable Base for Federal and St Purposes (See Instructions and Attach Schedule of Computations)	tate											
Other Deductions (See Instructions and Attach Schedule of Computations)		:	<u>:</u>	<u>:</u>			:	:	:		:	
Total Deductions: (Add lines 7a through 7f)	::::		:								:	
Adjusted Federal Form 1120S Income or Loss Subject to Apportionment (lines 4 plus 6 minus 8)	: : : :			:					:			
If 100% Mississippi, Enter on Line 13 the amount reported on Line 9			 			. <del>.</del> 	: :			:		
Adjustment for Nonbusiness Income or Loss (Attach Nonbusiness Income Schedule Form 83-150)	::::	: ;		<b>:</b>	: 			: :	<u>:</u>	<b>:</b>		
Apportionable Business Income/Loss (line 9 less line 10)	::::	:	:	:		:	:	:	:	:	:	
Apportionment Ratio (From Appropriate Line on % % Form 83-125, Part II)		,		•								
Mississippi Apportioned Income/Loss (Multiply Line 11 by Line 12)	::::		: : : : :	:	:	· • • •	<u>:</u>	:	:			
Nonbusiness Income/Loss Allocated to Mississippi	::::	: : :	:	:				:			<u>:</u>	
Mississippi Income/Loss Received From a Partnership, S Corporation, or Trust (Attach MS K-1s)	::::		:	:					:		:	
MS Income/Loss (Net of Expenses) From Construction Contracting or Production of Natural and/or Mineral Resource Products (Form 83-124 Line 31 of page 1 and/or line 15 of page 2).	::::		:	:	:				:			
Other Adjustments Required By Law (Attach Schedule of Computations)	::::		:								:	
Income/Loss Apportioned and Directly Allocated to MS (Sum lines 13 through 17)	::::		:					· · · · · ·	:			
e: Unless You Are Filing A Composite Return On Behalf of Some or All of the reholders, Stop Here and Enter Zero on Form 85-105, line 4.												
Composite Deturn Filing Adjustments (Attach Cahadula)		:	:	:	:	:	:	:	:	:		

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